

# THE SATURDAY EVENING POST

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Three Dollars a Year,  
In Advance.

No. 37.

## REMINISCENCE.

BY PAUL MUNING.

Let nothing make thee sad or frowny,  
Or to regretful;  
What God hath ordered must be right,  
And that is his own delight.  
My will  
Why shouldst thou fill to-day with sorrow,  
About to-morrow,  
One watches all with care most true,  
Doubts not that he will give thee, too,  
The part.  
Only be cheerful, never waver,  
Nor seek earth's favor;  
Thou knowest what God wills, must be  
For all his creatures, so for thee,  
The best.

## HARD TIMES!

### The Real Victims of the Panic!

A Tale of the Winter of 1873-74.

By RUTH THORNTON, Esq.

Author of "Jennie Dale," "Rusticwood,"  
Etc., Etc., Etc.

## CHAPTER I.

THE STORM BURSTS.

Like a lightning-stroke from a calm and cloudless sky came the announcement the September day of 1873, of the failure of the great banking house of Jay Cooke & Co.

Disaster on disaster quickly followed. Great names after great names went down, and the panic was fairly inaugurated.

"The worst is already reached," said the papers—said the people. But a secret fear was in the hearts of all. Days, weeks went by, and yet the tide of ruin did not turn. Speculation at first suffered, but soon to the commercial and manufacturing classes the evil spread. Railroad establishments, mills and factories, numerous suspended operations; trade languished; distrust grew; an uneasy, un-American fear swept over the whole wide land; and in the end of all stared the stern, pitiless winter.

Winter! a time of terror to thousands always, even in prosperous times. But now with work and with little or nothing in store for a season of want, to tens of thousands the thought of the approaching rigors brought by the declining year, struck through them like a chill.

They fell beforehand the biting cold, the merciless wind, the bitterness of winter poverty.

"It's a most bitter lot to be poor when it snows!"

We purpose in this story to show who are the real sufferers when financial calamities are visited upon a nation. In the guise of romance we shall picture truths and narrate experiences that none shall dare to pronounce exaggerated. We shall go among the lofty and the humble, and show who are the real heroes and heroines of these trying times. We shall show that men are all of one brotherhood, though many deserve small recognition as belonging thereto; that Christian love reaches everywhere; that human sympathy is still precious; and that the great mass of humanity are yet worthy of God's care.

With this purpose we commence our tale of real and present life—a story emblematic of to-day. If our pen fails in the task, and sometimes shrinks from the portrayal of truths and scenes painful to the feeling heart, let it not be forgotten that these things are; that want and we exist in unnumbered places; and that charity must be made acquainted with the facts.

In one of the large banking houses of Philadelphia, a meeting of all the members of the firm was held early on a September afternoon, 1873. It was a most anxious and important conference.

The senior partner had just come in again, after a brief withdrawal from the scene of the consultation.

He was a white-haired man, of grave mien and dignified manners; quietly possessing in his whole appearance, perhaps too cold and selfish.

"Well, Mr. Burton, what of the street?" inquired one of the others of the firm.

"Quiet—unusually quiet," was the reply. "It is wonderful how well the secrets of business are held. It would seem that something must get out soon, yet the blow may not descend for a month yet. The earth is misad under our feet—so to speak—under the feet of the whole business world, and yet men go about as if no explosion was to be feared. Carwell & Co. are frightfully present, I understand, and can hardly hold out—they may be the first to go by the board. If so, then we must follow—there's no help for it; but at present our creditors have no more idea of the probability of our suspension than they have of the sky falling—such is human confidence. They press us unwittingly; there is no whisper abroad yet questioning our soundness."



"Knowing that ere another day passed—aye, another hour—ruin might descend upon the bank, he took the poor woman's money."

"Mr. Burton,"  
It was a clerk who called, presenting himself at the door of the private office.  
"Well, sir?"  
"I would like to see you a moment, please."

Mr. Burton stepped out.  
"I'm a little puzzled, sir," began the clerk, "and so is Craft; he sent me to you. There is a woman in with four hundred dollars to deposit—a poor woman, sir, I should judge—and in view of our somewhat uncertain position, I thought, perhaps, you would advise the refusal of the money."

The clerk spoke a little falteringly, not knowing just what his employer might think of the matter. As for himself he had some qualms of conscience.

Mr. Burton passed a moment—only a moment. Then a hardness—a coldness unconcern became visible in his features.

"Oh, take the money, Lloyd. It will be all right."

"Just as you say, sir," returned the clerk, evidently feeling himself relieved of the business and moral responsibility of the transaction.

Mr. Burton then re-entered the private office, and resumed the discussion with his partners of the subject in hand. Returning to his desk, the clerk who had briefly interrupted the conference of his superiors, gave an affirmative nod to Craft, who was looking for some intimation of the course he was to pursue. The latter upon receiving this sanction of his contemplated action, thus addressed the customer before him:

"All right, madam; we will accommodate you."

"Thank you, sir. I know the money will be perfectly safe with you," she said in fullest confidence, adding, "and you will allow me interest on it."

"That is our custom."

"I have need to obtain the best return," she continued, "but I wished to take no risk; and as I may be compelled to draw upon the amount before the winter is over, I preferred to make no permanent investment."

Craft looked at the woman closely. He saw that she was a person of refinement, though no evidence of wealth was visible in her attire. She was, perhaps, a lone woman of respectability, possessing no business friends and no business knowledge, who had acquired by her own personal exertions, these few hundred dollars, and wished to lay them by for an inevitable "rainy day."

He saw this, he said, and yet, knowing that another day passed—aye, another hour—ruin might descend upon the house receiving it, he took the money, saying with cold politeness:

"Here is your certificate of deposit, madam."

She placed the paper carefully in her pocket, and then with not one doubt of the stability and honesty of those she thus trusted, went out into the street.

Mr. Andrew Burton and his partners still remained in consultation.

Half an hour after the departure of the depositor to whom we have called attention, a messenger from another banker arrived with private information for them.

Mr. Burton read the communication without the movement of a muscle of his face, yet the burden of the despatch was sinking.

"Our last hope is gone—if hope it could be called, it is cold, calm, calm."

meas. "Carwell & Co. are on the very verge of suspension; and when they go, we go. Stand firm under should be the word—but it is too late now for those words."

He smiled as he spoke—a cold, contemptuous smile, as if in advance, in his anxiety, he looked down upon the mad excitement that must soon disturb the peace of his house.

Long and earnest was the discussion that ensued upon a proposition then made by the junior member of the firm, that not another dollar of deposits should be received.

"Unbusiness-like! unbusiness-like!" exclaimed Mr. Burton, impatiently. "We need money this very moment; if we do not take it, our house will go first. I don't wish to set so bad an example, if I conclude, with heartless humor."

"But since we now know," began Mr. Colville, in expostulation, "that the load we carry must crush us, why draw others into the catastrophe?"

"Crash us, Mr. Colville! I don't intend to be crushed. Of course we must suspend, but that doesn't necessitate ruin. Haven't I seen this thing coming? Do I not owe a duty to my family in preparing for the worst? Like others, we involved ourselves unwittingly; but I have not been such a fool as to neglect such precautions, looking to personal support, as were still possible. You have done the same, I trust!"

"Not I, Mr. Burton. The fall of this house will be my utter pecuniary ruin. My private wealth will all be at the disposal of my creditors."

"Well, so shall mine," returned Mr. Burton. "Only I shall make it convenient not to have a great deal of private wealth. I have been very generous to my wife and children, sir, of late."

"I understand you, Mr. Burton," said the other, sighing and amazed at this revelation of his partner's character. He had not believed him capable of such dishonorable action until now, though he will know that many a fair-standing man of business had done similar things.

"What have you to say, Mr. Moore?" inquired Mr. Burton, addressing the third partner. "Shall the deposit of Carwell & Co. be received?"

"Self-preservation is the first law of nature," answered that individual. "We are drawn upon heavily, and so long as we pay out we must receive."

"Of course, sir," said Mr. Burton, in warm approval.

"I protest against it," cried Mr. Colville. "The firm have not been fairly dealt with heretofore, according to my ideas of right; and as they are young and over-zealous, a word of private warning, given under pledge of secrecy, should be offered them."

"Mr. Colville!" cried both his listeners in concert, and intimidatingly.

But Mr. Colville was not to be intimidated. He went on to say:

"I see some things more clearly to-day than I ever saw before. I know I am not your equals in business sharpness—sharpness, if you choose—my dear sir, but I claim to be an honorable man; and though my views run counter to yours in the matter now being considered, I cannot oppose your contemplated course. The large capital—now loaned to me—I have placed in your business gives me the right to speak. I say that Carwell & Co. must not be permitted to rush blindly to their ruin. The circumstances of their case are peculiar."

"Fudge!" interrupted Mr. Burton, in

angry impatience. "But let us end the discussion of this unpleasant matter. Carwell & Co. I give you my word, shall not become our creditors to the amount of another dollar. The hour for making deposits is past; our doors are closed; will you go home satisfied, Mr. Colville?"

"Yes," he said, rising, "and this moment; there is nothing further I wish to urge to-day."

He bade his partners good afternoon, and went out.

When the door of the office closed, Mr. Burton turned to his remaining companion, with a look of mingled relief and triumph, saying, in a cold, stern whisper:

"I deceived Mr. Colville, and you also, Mr. Moore. Carwell & Co. deposited with us yesterday, but I managed to conceal the fact from Mr. Colville and yourself. I knew he would be making a fuss. He had better retire from his present business, I think, when the coming storm blows over. His sense of honor is entirely too delicate. He has given an capital in this concern; but for I would rather be relieved of him."

"I agree with you, Mr. Burton. It won't do to be too punctilious in our business conduct. If the majority were, we might talk; but they're not."

A half hour longer those two congenial souls lingered in their private office, and then each went his way homeward, bearing in his bosom secrets of momentous interest to thousands, but as yet deep secrets only.

The next day came the grand opening of the panic.

"Third street, Wall street, the whole country was in a ferment of excitement."

"Stand from under!" was the cry, but it was too late.

## CHAPTER II.

A SAD CASE.

We will follow from the banking-house of Burton & Co. the depositor of the four hundred dollars, and learn more of her and her circumstances.

With a step almost light, she passed from the noisy centre of business, and made her way up town.

"I will not take a street car," she said to herself; "every penny that I can save I must, for my dear husband's and children's sake. When he recovers, and is at work again, I shall feel that I can indulge in the little extravagance of a ride. John has been ill so long that I fear he may need medical attendance for perhaps the whole winter—he frets so under his enforced idleness that it delays his improvement. But we have four hundred dollars in bank to draw upon if we should need it, and I feel very grateful indeed. Four hundred dollars! and safely deposited. We are safe from want at any rate, with what I can earn myself. Ah! here is Sixteenth street already."

Up Sixteenth street she went, up a long distance to Miles. Turning into that, she soon stopped at the door of one of the humble dwellings in that quarter, and ringing, was admitted by a curly-headed little boy—her own child, very evidently.

"Well, Eddie," she said, "how is papa by this time?"

"O, papa is getting better so fast," replied the little fellow, in glee. "He played buffalo with us while you were gone, and—and I shot him, and Freddie."

and me had the best time we ever had."

"I am afraid it will not help his old pain to be subjected to all that," muttered the mother. "But I know John gets so tired of confinement that he cannot lie patiently quiet, and when I am away down imprudent things. He only thought of amusing the children through."

"He had passed on to an upper chamber as she thus soliloquized, where she found her husband."

"Well, Mary," he said, cheerily, "you're back from your business trip?"

"Yes, and I got along as nicely. It is nothing to go to bank. I just told them what I wanted to do; waited a little while, got this," producing the certificate of deposit, "and came away."

"What a good body you are, Mary. How you are supporting the whole family—and I lying idle by!"

"Oh, John," she cried, reprovingly, "don't speak in that tone of yourself. You know you are not able to work."

"I suppose not entirely; and yet I feel as if I ought to be at it. Work is plenty now, and in the winter it may be different."

"We'll get along, John; never fear that," was his wife's cheery response to his complaint. "With the rent for this month paid, and four hundred dollars in bank, there's nothing to worry about."

"We ought to have more than that, and would have had but for the failure of the savings fund years ago. That threw me back badly."

"Yes, so it did," mused Mrs. Woodson, regretfully.

"Better there than in the house, Mary. I'm a little suspicious of most everybody now—a-days—in money matters, I mean—but what is an ignorant fellow like me to do? Don't let me alarm you, though; Burton & Co. are all right, for everybody says so."

And thus this simple-minded couple, ignorant of the most commonplace business matters, "placed their trust in princes"—in princes of finance who not always deserve such confidence.

Leaving her husband with the children, Mrs. Woodson went to prepare for the evening meal.

Everything about the house gave evidence of her skill, neatness and thrift as a housekeeper. The tiny dining-room as neat as a pin, the family were enjoying their tea, presented a charming picture of home comfort. If care had entered under that roof, its presence had not yet become blighting. Some clouds lay around the horizon of that loving home, but hope still lightened and cheered it.

Mr. Woodson had been employed at good wages in a large locomotive manufacturing establishment of the city, and until his present disability, had made more than a living for his family. He hoped soon to be at his work again, and then all would be well.

Mrs. Woodson was one of those naturally refined, loving and excellent women, whose whatever in their nature, life gives a grace and dignity to it. Intelligent and well-bred, modest and

unpretentious, she made no attempt to appear to be more than she was, but respected herself thoroughly, and was animated by as true a spirit of pride as ever dwelt in a human bosom.

Her husband was steady, manly and intelligent—a model working man; her children were handsome and well-behaved; and Mrs. Woodson felt that her lot in life, though not elevated and showy, was, in all its essential conditions, perhaps better.

Bitter is poverty when it comes to such. They shrink from charity with a sensitiveness that only the poorest feel. Even when assistance is proffered them in the most delicate and inconspicuous way, they are loath to accept it. Only starvation can bring them to eat the bread the humanitarian would provide for them. Occasionally desperate drives them to crime—if crime it can be called to take without asking what will come of it.

Even when dependent cases from families—but usually they are patients and long-suffering in their extremity, praying for opportunity to earn subsistence, perishing sometimes if no answer to their prayers be made.

The morning but one succeeding the day of her visit to the banking-house of Burton & Co., Mrs. Woodson was the first to look into their daily paper.

Her eye soon caught the heading of the account of the financial disaster it contained.

"Jay Cooke & Co. have suspended," she read, in wonder, reading to her husband with the startling news. "Suspended! what does that mean, John?"

John's face was white with a sudden apprehension.

"It means about the same as failure, I guess," he answered, with a tremor of his voice. "Read on, Mary."

"And—suspension, John! Burton & Co. are named too!"

"Can it be?" she gasped, reaching, with a tremulous quickness, for the paper. "It is so—so; and our four hundred dollars are gone, I do not doubt."

"Oh, husband, not so bad as that, I trust."

"It may not be, but I'm afraid we'll be served as the savings bank served me years ago. The officers talked nice at first and promised fair, but they cheated me out of all of it at last."

"He groaned John Woodson, in conclusion. He groaned not only in bitterness of heart, but in physical pain.

His wife looked sharply at him, struck by his distressed tone.

"Oh, John," she exclaimed, in alarm; "you are sick again. Heaven help us!"

## CHAPTER III.

THE MONEY, NOT THE MAN.

Craft upon craft!  
First the speculators and over-zealous of the stock-dealers; then the closing of manufacturing; finally, general commercial embarrassment.

The young and aspiring firm of Carwell & Co. had been greatly crippled by the failure of Burton & Co. Other disasters followed, partly as an incident, partly as a consequence, then the brave young house had to go. Their failure was announced privately and in print.

Nelson Carwell sat alone in his now almost empty room. Though still young, he was the senior member of the firm. His career in the business world had been brilliant and extraordinary.

Finishing his way from the obscurity of his early youth to a position of trust and profit, fortune had exceptionally favored him, and he became the prototype of an eccentric merchant, chameleon and of vast wealth, who had given him every opportunity to advance himself in business and society. It was whispered, too, that old Mr. Lawrence would make young Carwell his heir; consequently the youth had become an important figure in the social world.

All this had not spoiled Nelson Carwell. In trait and character he was true. The leading circumstances of wealth and grand opportunities had not wrought his ruin. Daring and ambitious as a man of business, he was still in a degree conservative, and his present misfortune had been brought about by a morally criminal breach of trust on the part of others. The bankers, Nelson & Moore, had planned to ruin Nelson Carwell, simply because they were jealous of him—because his name promised soon to shine brighter in the world of business than theirs.

They knew his embarrassment at the trying period at which our story opens would probably prove fatal, for they had secret information—aye, knowledge—that his hitherto generous patron, Mr. Lawrence, was in no condition to extend him aid. The old gentleman, though he had years before retired from active business, had found leisure unclouded to his restless temperament, and to be gentle the unemployed hours of his time, had unfortunately permitted himself to look with too much favor upon speculation in stocks.

The result now threatened disaster. Mr. Lawrence was burdened with enormous losses value was declining alarmingly. Carwell & Co. had already speculated in the fearful pressure brought to bear against them.



















**FACETIAE**

No sooner had the deacon reached the back-parlor again than he hurried to the light, and again fastened his eyes upon the paragraph which he had already read some three or four times. It was a little singular, certainly, that those few lines should have been found there

The paragraph alluded to ran as follows:  
"John De Carp Montague, of Welden Park, the last possessor of what is known as the Welden Estate, was taken suddenly ill on the 10th ult., and expired within twenty-four hours, deeply regretted by a large circle of friends.

It will be readily perceived that this public announcement, corroborating as

it did the statement set forth by the mysterious paper in the possession of the burglar, made a powerful impression upon the mind of one as grasping and avaricious as Deacon Pinchbeck. The great doubt of positive inheritance, which had thus far kept in check the guilty design of his soul, was now removed, and he was ready to stain his hands with the tinctured blood of the

helpless little orphan, to secure the fortune within his grasp. He never doubted that the paper referred to contained a statement of facts, for the family of Stanhope was known to him, and he knew there was some kind of relationship between Mrs. Stanhope and his wife, but so long as John De Carp Montague might live, he could not be benighted by the death of Ellen Norbury, and

"And even if the crime should be found out," he reasoned, "and it should be proved that I was accessory before the fact—which is hardly possible—and

yet admit all this for the sake of argument—what could the law do with a man worth fifty thousand dollars a year? Poh! poh! the idea of anything very dangerous is absurd. And even then, admitting that the worst should come to the worst, would not Nelson be the heir after his mother, and should I fail to make such a trifling venture for my dear

son? I'll do it—yes, I'll do it. It can't surely be any great crime to put that little girl out of the way, if one only looks at it in the right light. She is miserable here, of course, and who knows but the Lord would look upon it as an act of charity, to put her out of her misery. It must be a good act, and the more I think of it, the more I feel convinced that it is. She's got no family

to leave behind her, she's got no friends or relations to mourn her loss, she is certainly unhappy in this world, and so what is to hinder it being a good act to send her to the next? And then Mul-wrack is shrewd, cunning, and, no doubt, honest in his way, so that, should even he be detected, which is hardly probable, I do not think he would blow

Confound the thing! I'll do it—yes, I'll do it. Nothing venture, nothing have is a true maxim, in some cases, and I'll make the venture."

"I'll answer the bell myself, Catherine," he called to the servant, whom he heard ascending the kitchen stairs, and proceeding to the door, he leisurely opened it.

As he had expected, James Mulwren the burglar, stood before him.

[TO BE CONTINUED.]

When Cromwell entered Glasgow 1650, he attended divine service in the High Church; but the Presbyterian divine who officiated, poured forth, with more zeal than prudence, the vials of his indignation upon the persons, principles and cause of the independent generals. One of Cromwell's officers rose and

whispered to his commander, who seems to give him a short and stern answer and the sermon was concluded without interruption. Among the crowd the wife was associated to gaze at the general as he came out of the church, was Swedish, the son of James the Sixth, Swedish footman. This man had been born and bred in England, but after his father's death had settled in Florence.

Cromwell eyed him among the crowd and immediately called him by his name. The man then, but at Cromwell's command one of his retinue followed him and brought him to the general's lodgings. A number of the inhabitants remained at the door, waiting the end of this extraordinary scene. The shoemaker soon came out in high spirits, and, as he walked, he sang a song.

and showing some good character he was going to drink a round of health. He was surprised to hear the particularly interesting testimony, among others, the great father of the invention. The showman said he had been a plaything of a rounder, when they were both boys, the parents residing in the same street; the boy had died when the general did without him thinking he ought ever to

...ing it with the minimum of fanfare  
...to the surface of the coral from  
...the subject that I somewhat had been  
...one start and something with him that  
...convinced to ask him where the others  
...and to him to observe. The proposed  
...and I went. He put forth the idea  
...to the cave and I suggested the  
...the blacker was and that and he a  
...subject.

My father said that of London  
his heart in the city of death, and some  
times that with some which over the  
whole the state passed on human life  
there, looking and disgusting, can  
be distinguished with his cruel  
and thinking laugh the child of hope  
and the mother of despair—she who  
could also meet with pain, and who was

...ing an insight and trust destroys the  
...entirely. And yet, more than  
...the case, this terrible schoolmaster  
...man has poured a melancholy bloom  
...to his and dignity, because helping  
...break the magic spell of man's con-  
...as nothing else can, and as lifting a  
...out from earth to heaven—if by  
...yet with power.

OUR OWN SPHINX

The passage to eternity.  
C. B. GILBERT.

**DOUBLE ACHOSTIC.**

Those who in quarrels interpose,  
Just often wipe a bleeding nose;  
Hence this no proverb can be true,  
Prevention's better far than cure.

'Tis said a "tin junctio" was made  
His head he done ere he was paid.

ENIGMA.—Air.  
VERBAL FUSILL.—Prosperity.  
METAGRAM.—Fiddle, Hullo, Middle





## DR. RADWIG

How was the true secret—the body once exalted into energetic action by the combined effect of a high temperature and a thorough action of its pores, is able to withstand with impunity any change of temperature, however sudden. It is a matter of common observation that a thorough warm at the fire is the best preparation for a long walk in the cold. Nevertheless, there are some persons who condemn this proceeding as a pampering of the body; people who will



THE UNIVERSITY OF CHICAGO

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